

## **Bechtel Announces Winner of the 2003 National Clean Energy Venture Competition (11/19/2003)**

### ***– Advent Solar, Inc Honored for Photovoltaic Technology***

AUSTIN, Texas, November 19, 2003—A small company commercializing advanced photovoltaic technology has won the 2003 National Clean Energy Venture Competition at the 16<sup>th</sup> NREL Industry Growth Forum.

Advent Solar, Inc., based in Albuquerque, New Mexico, beat out 35 competitors to take the top prize of \$7,000 plus incubation services from the Austin Clean Energy Incubator valued at more than \$3,000. Winners were announced Wednesday by Julie Brokaw of Bechtel Corporation, founding sponsor of the competition.

Advent Solar provides a full line of advanced photovoltaic cells and modules based on proprietary technology aimed at dramatically reducing the cost of producing electricity. Advent's technology is exclusively licensed from Sandia National Laboratories.

"I'm pleased to receive this award from Bechtel and want to thank NREL for the opportunity to present to such an illustrious group of investors and colleagues," said Rusty Schmit, president and chief executive officer of Advent. "This validates Advent's business potential, its technology, and its team."

Participants in the competition were selected from hundreds of applicants to present their business plans to energy executives and other potential investors. Outstanding Presentation Awards of \$1,500 cash and \$500 in incubation services each went to ISE Corporation and Power Tube, Inc.

ISE, based in San Diego, California, is a leading supplier of hybrid-electric and fuel cell drive systems for heavy-duty vehicles such as buses and trucks. "Our ThunderVolt hybrid-electric drive systems and technologies are particularly exciting because of their potential to create a clean, efficient transportation system," said Michael C. Simon, CEO of ISE.

Power Tube is a Texas-based company developing novel technology for turning the heat of the Earth into electric power. "It's great to be recognized by the investment community for having a compelling clean energy business," said Power Tube CEO Glenn Lovelace.

Bechtel provided \$10,000 to launch the annual clean energy award in partnership with the National Renewable Energy Laboratory (NREL), and the Austin Clean Energy Incubator. "As founding sponsor of this competition, Bechtel is proud to help showcase technological innovation and vision," said Brokaw, senior science and technology specialist at Bechtel. "It's exciting to get a sneak preview of our energy future. Society requires abundant and varied supplies of clean energy, and some really smart people are working very hard to meet that need."

Headquartered in San Francisco, Bechtel is a global engineering and construction organization, with 44,000 employees worldwide.

Located in Golden, Colorado, NREL is a premier laboratory for renewable energy research. Its mission is to lead the United States toward a sustainable energy future by developing and employing renewable energy technologies and by improving energy efficiency.

The Clean Energy Incubator is a project of the Austin Technology Incubator at The IC2 Institute, The University of Texas at Austin. For more info contact [cei@ati.utexas.edu](mailto:cei@ati.utexas.edu) or visit [www.cleanenergyincubator.com](http://www.cleanenergyincubator.com).

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